

Otner Michael I.
Form 4
February 14, 2019

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Otner Michael I.

(Last) (First) (Middle)

C/O MEDIDATA SOLUTIONS,
INC., 350 HUDSON STREET, 9TH
FLOOR

(Street)

NEW YORK, NY 10014

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Medidata Solutions, Inc. [MDSO]

3. Date of Earliest Transaction
(Month/Day/Year)

02/12/2019

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

EVP-General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/12/2019		A	(A) or (D) Amount (1) 25,490 Price \$ 71.98	83,627 (2)	D	
Common Stock	02/12/2019		F	(3) 10,538 D 71.98	73,089	D	
Common Stock	02/12/2019		A	(4) 12,698 A \$ 0	85,787	D	
Common Stock	02/13/2019		F	(5) 1,648 D 72.05	84,139	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Restricted Stock Units (Performance-Related)	\$ 0	02/12/2019		A	12,698	<u>(6)</u> <u>(6)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Otrner Michael I. C/O MEDIDATA SOLUTIONS, INC., 350 HUDSON STREET, 9TH FLOOR NEW YORK, NY 10014	EVP-General Counsel

Signatures

/s/ Michael I.
Otrner 02/14/2019

 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents restricted stock units earned in connection with a performance-based restricted stock unit ("PBRSU") award on February 26, 2016, based on achievement of certain TSR performance targets for the three years ended December 31, 2018. The restricted stock units were settled at 200% of the target grant amount. Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (2) Included are 119 shares which were purchased pursuant to the terms of the Medidata Solutions, Inc. Employee Stock Purchase Plan on December 31, 2018.
- (3) Shares withheld by Medidata to satisfy the tax withholding obligation in connection with the vesting of the PBRSU award referenced above.

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- Award of shares of restricted stock under the issuer's 2017 Long-Term Incentive Plan (the "2017 LTIP") on February 12, 2019. The
- (4) restrictions will lapse with respect to one-fourth of the shares on each of February 12, 2020, February 12, 2021, February 12, 2022, and February 12, 2023.
- (5) Shares withheld by Medidata to satisfy the tax withholding obligation in connection with the vesting of previously awarded restricted stock.

- Award of PBRsUs under the 2017 LTIP on February 12, 2019. The number of PBRsUs represents a target amount. Each PBRsU represents a contingent right to receive 0-225% of that target number of shares of the issuer's common stock, (i) 50% based on the issuer's
- (6) TSR as compared to the TSR of companies in the Russell 2000 Index for the three years ending December 31, 2021, and (ii) 50% based on the Company's revenue attainment for the three years ending December 31, 2021. The shares will vest immediately upon being earned.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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